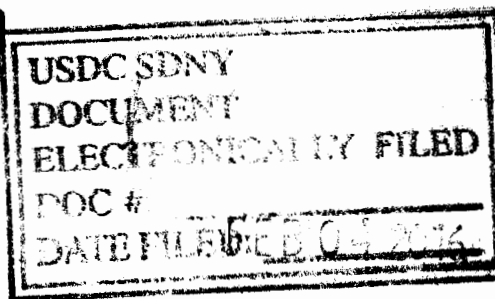


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January 29, 2016

VIA FACSIMILE

Honorable George B. Daniels, U.S.D.J.
United States District Court
Southern District of New York
United States Courthouse
500 Pearl Street, Room 1310
New York, NY 10007

SO ORDERED
The conference is adjourned to
March 22, 2016 at 9:30 a.m.

FEB 03 2016

George B. Daniels
HON. GEORGE B. DANIELS

Re: *Brown, et al. v. Cerberus Capital Management, L.P., et al.*
Civil Action No. 15-cv-9022 (GBD)
Request to adjourn February 9, 2016 initial pretrial conference in light of
Defendants' motion to dismiss

Dear Judge Daniels:

We are counsel to Defendants in the above-referenced matter, and write to request that the Court adjourn the initial pretrial conference presently scheduled for February 9, 2016. By way of background, this is an action alleging violations of Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 and Rule 10b-5 promulgated thereunder, brought by certain former employees of Defendant Covis Pharmaceuticals, Inc. Accordingly, this case is governed by the Private Securities Litigation Reform Act of 1995 ("PSLRA"), which requires that "all discovery and other proceedings shall be stayed during the pendency of any motion to dismiss, unless the court finds upon the motion of any party that particularized discovery is necessary to preserve evidence or to prevent undue prejudice. . . ." 15 U.S.C. § 78u-4(b)(3)(B).

Defendants have moved to dismiss the Complaint pursuant to Rules 12(b)(6) and 9(b) of the Federal Rules of Civil Procedure. See ECF Nos. 16-18. As such, the PSLRA's automatic stay applies to this action, and all discovery and other proceedings are stayed by statute until the Court rules on Defendants' pending motion to dismiss. See *Lindner v. Am. Exp. Co.*, No. 10 Civ. 2228 (JSR), 2010 WL 4537819, at *1 (S.D.N.Y. Nov. 9, 2010) ("The [PSLRA's] automatic stay provision applies in actions involving individual plaintiffs."); *Union Cent. Life Ins. Co. v. Ally Fin., Inc.*, No. 11 Civ. 2890 (GBD)(JCF), 2012 WL 3553052, at *3 (S.D.N.Y. Aug. 17, 2012) (the automatic stay extends to state securities claims and non-securities claims brought in actions involving federal securities claims).

**Lowenstein
Sandler** LLP

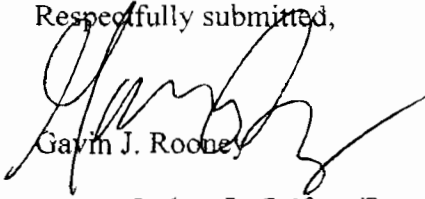
Hon. George B. Daniels, U.S.D.J.

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January 29, 2016

We have conferred with Plaintiffs' counsel, who consents to this request. Accordingly, Defendants respectfully request that, in light of PSLRA's automatic stay, the February 9, 2016 conference be adjourned until after the Court has decided Defendants' motion to dismiss. This is the first request for adjournment or extension of the February 9, 2016 initial pretrial conference.

Respectfully submitted,



Gavin J. Rooney

cc: Joshua L. Seifert, Esq. (by e-mail)

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